

Shortage of currency notes

59. SHRI K. M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the acute shortage of currency notes of smaller denominations;

(b) if so, what steps Government have taken in the matter;

(c) whether Government are thinking to introduce plastic currency notes on account of its durability; and

(d) if so, by when the plastic currency notes will be made available in the market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Currency notes in the denominations of rupee one, rupees two and rupees five are no longer printed and the notes already in circulation will get replaced by coins. The Government Mints are being modernised to increase their production capacity. As a short-term measure, Government is importing coins to improve the availability of coins to the public.

(c) and (d) A Committee constituted by the Government on increasing life of Indian Bank Notes is examining all aspects including change in substrate from paper to plastic.

Protection of domestic industries

60. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have seen the news-item captioned "Industry wants protection to continue" which appeared in the Hindu dated 9th January, 2001;

(b) if so, what is Government's reaction thereto; and

(c) what steps are proposed to be taken which could protect the domestic industries without interfering with our W.T.O. related conditionalities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes Sir.

(b) and (c) The various demands of industry will be examined as part of the current Budget exercise. It is not possible to indicate Government's reaction at this stage.

Surcharge on corporate tax and personal tax

61. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that during the recent pre-Budget meeting the major industrialists in the country suggested the removal of 20 per cent dividend tax and surcharge on corporate tax and personal tax;

(b) if so, the details thereof including the reasons addressed therefor; and

(c) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) and (c) These suggestions are under consideration during the current budget exercise and the decision of the Government, if any, will be reflected in the Finance Bill, 2001 scheduled to be introduced in the Lok Sabha on 28th February, 2001.

Investigation against M/s Seagram

62. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1666 given in the Rajya Sabha on 5th December, 2000 and state:

(a) whether Government have since completed the investigations in regard to the violation of the alcoholic beverages imported by M/s Seagram;

(b) if so, the details thereof and the action taken in the matter; and

(c) if the reply to part (a) above in the negative, what is the present stage of progress in the matter and by when the investigations are likely to be completed?